



# At-a-Glance: California Economy

## Employment is Up

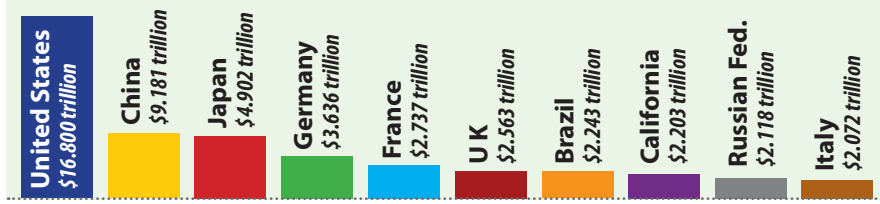
The long-term trend in California continues to be steadily increasing employment. The state has gained **1,303,600** jobs since the recovery began in Feb. 2010.

<http://www.labormarketinfo.edd.ca.gov/>

## 7.8%

Unemployment  
rate in California  
as of April 2014

## California's GDP ranks 8th in the world



[http://www.dof.ca.gov/html/fs\\_data/latestecondata/FS\\_Misc.htm](http://www.dof.ca.gov/html/fs_data/latestecondata/FS_Misc.htm)

## California GDP and Trade

California's total exports are growing. In 2013 California's exported goods worth **\$168 Billion.**

Year	Total Value of CA Exports
2011	\$159.1 Billion
2012	\$161.9 Billion
2013	\$168.1 Billion

<http://www.census.gov/foreign-trade/statistics/state/data/ca.html#ctry>

## California's Fastest Growing Occupations 2010–2020

OCCUPATIONAL TITLE	% CHANGE
Home Health Aides.....	52.4 ▲
Market Research Analysts and Marketing Specialists .....	45.8 ▲
Personal Care Aides .....	42.6 ▲
Emergency Medical Technicians and Paramedics .....	42.1 ▲
Medical Scientists, Except Epidemiologists .....	41.4 ▲

[http://www.labormarketinfo.edd.ca.gov/LMID/Occupations\\_in\\_Demand.html](http://www.labormarketinfo.edd.ca.gov/LMID/Occupations_in_Demand.html)

## California's Five Largest Job Sectors

- Health Care and Social Assistance**—2.01 million employees (*Ambulatory Health Care Services, Hospitals, Nursing Facilities, etc.*)
- Retail Trade**—1.62 million employees (*Vehicle, Electronics, Grocery, Clothing, etc.*)
- Accommodation and Food Services**—1.43 million employees (*Hotels, etc.*)
- Manufacturing**—1.25 million employees (*Durable and Nondurable Goods, Fabricated Metals, Aerospace Products, Foods, Textiles, etc.*)
- Professional, Scientific and Technical Services**—1.17 million employees (*Computer Systems and Design, Legal Services, Technical Consulting Services, etc.*)

<http://www.labormarketinfo.edd.ca.gov/county/california.html#IND>

## Class of Work in Primary Jobs

In 2012, there were nearly 2 million Californians working in their own business—11.93 percent of total civilian employment. Self-employment is less common in the rest of the nation, where self-employment was 9.84%.

[http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS\\_12\\_1YR\\_S2408&prodType=table](http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_12_1YR_S2408&prodType=table)

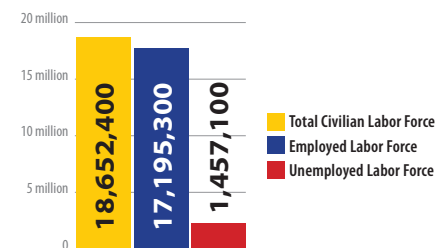
## Largest by Revenue

- Chevron**—\$233.9 billion  
*Oil and Gas Extraction*
- Apple**—\$156.5 billion  
*Computers*
- McKesson**—\$122.7 billion  
*Pharmaceutical Dist. and Health Care IT*
- HP**—\$120.4 billion  
*Computers*
- Wells Fargo**—\$91.2 billion  
*Banking*
- Intel**—\$53.3 billion  
*Electronic Components*
- Google**—\$52.2 billion  
*Internet Services*
- Cisco Systems**—\$46 billion  
*Network and Communication Equip.*
- Safeway**—\$44.2 billion  
*Grocery*
- Walt Disney**—\$42.3 billion  
*Entertainment*

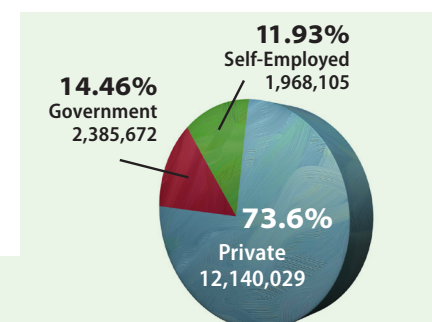
<http://money.cnn.com/magazines/fortune/fortune500/>

## CA Workforce

California labor force data (all civilian, noninstitutional population, 16 years and older), seasonally adjusted as of April 2014



<http://www.bls.gov/eag/eag.ca.htm>





# Continued: California Economy

## State's fast-growing GDP

After five years of below average growth, California outpaced most states in GDP growth in 2012. California had the fifth fastest rate of growth in 2012 with a GDP gain of 3.5%. The national average was 2.5%.

<http://www.ccsce.com/PDF/Numbers-July-2013-CA-Economy-Rankings-2012.pdf>

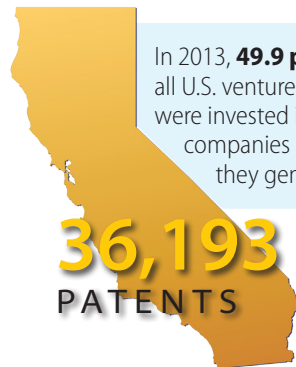
## \$18.71

Median wage  
among all CA  
industries

[http://www.bls.gov/oes/2013/may/oes\\_ca.htm#00-0000](http://www.bls.gov/oes/2013/may/oes_ca.htm#00-0000)

## Innovation Leader

In 2013, individuals and businesses were issued **36,193 patents** in CA—the most in the U.S. and **third most worldwide**. (only the U.S. and Japan were granted more).



In 2013, **49.9 percent** of all U.S. venture capital funds were invested in California companies and the ideas they generated.

3,995 venture capital deals occurred in the United States in 2013, totaling over **\$29.3 billion**. Forty percent (1,599) of those deals occurred in California, totaling over **\$14.6 billion** in investment.

[http://www.uspto.gov/web/offices/ac/ido/oeip/taif/cst\\_util.htm](http://www.uspto.gov/web/offices/ac/ido/oeip/taif/cst_util.htm)

## California Industry Sector Job Growth: April 2013–April 2014

Prof. & Bus. Services	89.5 (+3.9%)
Education & Health	87.2 (+3.8%)
Trade, Transp. & Util.	53.2 (+1.9%)
Leisure & Hospitality	45.3 (+2.7%)
Construction	39.0 (+6.2%)
Information	14.2 (+3.2%)
Government	10.4 (+0.4%)
Other Services	8.7 (+1.7%)
Mining & Logging	0.3 (+1.0%)
Manufacturing	-3.7 (-0.3%)
Financial Activities	-3.9 (-0.5%)

Data is in thousands of jobs.  
(% change in the industry)

<http://www.calmis.ca.gov/file/1fmonth/calmr.pdf>

## 2013-2014 General Fund Revenue:

Personal Income Tax	Sales and Use Tax	Corporation Tax	Insurance Tax	Other	Liquor Tax	Tobacco Taxes	Motor Vehicle
<b>\$66.5</b> BILLION	<b>\$22.7</b> BILLION	<b>\$8.1</b> BILLION	<b>\$2.3</b> BILLION	<b>\$2</b> BILLION	<b>\$351</b> MILLION	<b>\$86</b> MILLION	<b>\$19</b> MILLION
<b>65%</b>	<b>22%</b>	<b>7.9%</b>	<b>2.2%</b>	<b>1.9%</b>	<b>0.34%</b>	<b>0.08%</b>	<b>0.01%</b>

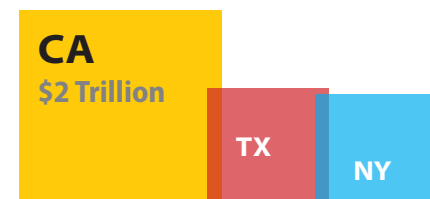
<http://www.ebudget.ca.gov/2014-15/pdf/Revised/BudgetSummary/SummaryCharts.pdf>

## Economic Indicators Looking Up

The UCLA Anderson 4Q Forecast continues to predict that growth in personal income in CA will outpace the U.S. through 2014 and 2015.

*UCLA Anderson Forecast, December 2013*

Nonfarm employment in California is expected to grow 1.8% in 2014 and 2.2% in 2015.



## Economic Muscle

California's \$2 trillion state GDP accounts for 12.9% of US GDP. (Texas is \$1.39 trillion, New York is \$1.2 trillion).

Bureau of Economic Analysis report, Table 4  
[http://www.bea.gov/newsreleases/regional/gdp\\_state/2013/pdf/gsp0613.pdf](http://www.bea.gov/newsreleases/regional/gdp_state/2013/pdf/gsp0613.pdf)

## Job Poaching Not as Significant as Feared

Business relocation accounts for a very small share of California's employment fluctuations. ❖ The Public Policy Institute of California (PPIC) found that, in a 15-year period between 1992 to 2006, less than **2%** of jobs lost in California were due to companies **leaving**, and only **1%** of jobs created were due to companies **moving in**.

PPIC, Business Relocation and Homegrown Jobs, 1992–2006, September 2010  
[http://www.ppic.org/content/pubs/report/R\\_910JRR.pdf](http://www.ppic.org/content/pubs/report/R_910JRR.pdf)

## Nation Leading Sectors:

Other states have one or two main economic sectors. California has several which **lead the nation**. **California is first** in high tech, biotech, agriculture, entertainment, manufacturing, tourism and more.

<http://www.business.ca.gov/Portals/0/WhyCA/Docs/CA%20Economy%20by%20the%20Numbers.%20Oct.%202013.pdf>